

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Monrovia

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,874,912	\$ 2,889,398	\$ 4,764,310
B Bond Proceeds	-	-	-
C Reserve Balance	1,874,912	-	1,874,912
D Other Funds	-	2,889,398	2,889,398
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,688,625	\$ 2,832,676	\$ 4,521,301
F RPTTF	1,438,625	2,832,676	4,271,301
G Administrative RPTTF	250,000	-	250,000
H Current Period Enforceable Obligations (A+E)	\$ 3,563,537	\$ 5,722,074	\$ 9,285,611

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Monrovia
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$47,574,078		\$9,285,611	\$-	\$1,874,912	\$-	\$1,438,625	\$250,000	\$3,563,537	\$-	\$-	\$2,889,398	\$2,832,676	\$-	\$5,722,074
12	Tax Sharing Agreement	Miscellaneous	07/24/1990	07/09/2048	LA County	Deferred Tax Sharing Agreement	Central Area #1	3,001,788	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Tax Sharing Agreement	Miscellaneous	07/24/1990	07/09/2048	Flood Control District	Deferred Tax Sharing Agreement	Central Area #1	179,379	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	SERAF Loan	SERAF/ERAF	03/01/2011	06/30/2023	Monrovia Housing Fund	Loan to pay 2009-2010 SERAF Payment	Central Area #1	2,551,385	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
31	1998-2017 Bond/Note Trustee Fees	Fees	06/10/1998	05/01/2037	US Bank	Bond Trustee Fees	Central Area #1	20,000	N	\$20,000	-	-	-	20,000	-	\$20,000	-	-	-	-	-	\$-
52	Disposition & Development Agreement with T-Phillips Inc.	OPA/DDA/Construction	03/17/2009	03/17/2019	Principal payment due in August 2016 with interest payments due beginning in 2016.	For property at 601 S. Myrtle Avenue	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
64	Business Assistance Agreement with A&M Hospitality LLC	Business Incentive Agreements	02/05/2008	02/04/2018	Full loan amount due February 2018.	Property at 110 Colorado Blvd	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
65	Business Assistance Agreement with London Gastropub Inc.	Business Incentive Agreements	06/02/2009	12/31/2017	Contract for operating covenant and restrictive covenants for property use and maintenance. Full loan amount due December 2017	Property at 419 Myrtle Avenue	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
69	2012 Tax Allocation	Refunding Bonds Issued	02/01/2012	08/01/2036	US Bank	To refinance the 2007 Sub	Central Area	8,573,825	N	\$1,187,488	-	1,038,900	-	-	-	\$1,038,900	-	-	148,588	-	-	\$148,588

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Refunding Bonds	After 6/27/12				Tax Allocation notes	#1																
74	Parking Lot 6	Miscellaneous	07/15/2003	01/01/2036	John Proodian, City of Monrovia Staff	Shared Parking/ Easement Agreement, Staffing	Central Area #1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
75	Parking Lot 6	Miscellaneous	07/15/2003	01/01/2036	Marilyn Kazarian, City of Monrovia Staff	Shared Parking/ Easement Agreement, Staffing	Central Area #1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
80	2013A Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/12/2013	08/01/2023	US Bank	Bonds issued to refinance the 1998B bonds and 2002 bonds.	Central Area #1	4,462,625	N	\$1,489,375	-	-	-	1,418,625	-	\$1,418,625	-	-	70,750	-	-	-	\$70,750
81	2013B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	08/12/2013	08/01/2023	US Bank	Bonds issued to refinance the 2003 Bonds.	Central Area #1	1,211,963	N	\$483,700	-	467,075	-	-	-	\$467,075	-	-	16,625	-	-	-	\$16,625
85	Administrative Cost Allowance	Admin Costs	07/01/2021	06/30/2022	Successor Agency	Administrative Cost Allowance	Central Area #1	250,000	N	\$250,000	-	-	-	-	250,000	\$250,000	-	-	-	-	-	-	\$-
95	Settlement Agreement pertaining to the Monrovia Redevelopment Agency Project Area #1 1978 Tax Allocation Bonds	Litigation	03/08/1999	12/31/9999	Bond coupon holder Robin Hauswitzer or his assignee(s)	Coupon/bond redemption pursuant to stipulation and settlement agreement, dated 3/8/1999 (State of California ex. rel. Stull vs. Bank of America, N.T & S.A., et al. settlement)	Central Area #1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
102	2015A Taxable Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/17/2015	05/01/2028	US Bank	Bonds issued to refinance the 2006A Tax Allocation Refunding Bonds	Central Area #1	15,940,681	N	\$1,612,182	-	258,591	-	-	-	\$258,591	-	-	1,353,591	-	-	-	\$1,353,591
103	2015B Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	12/17/2015	05/01/2036	US Bank	Bonds issued to refinance the 2006B	Central Area #1	4,893,270	N	\$161,546	-	63,273	-	-	-	\$63,273	-	-	98,273	-	-	-	\$98,273

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Bonds					Tax Allocation Refunding Bonds																	
104	2017 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/01/2016	05/01/2030	US Bank	Bonds issued to refinance the 2007 Tax Allocation bonds and the 2011 Housing Tax Allocation Bonds	Central Area #1	3,171,988	N	\$764,146	-	47,073	-	-	-	\$47,073	-	-	717,073	-	-		\$717,073
105	Bond reserves	Reserves	06/10/1998	08/01/2036	US Bank/ Other Trustee/City of Monrovia	Reserve to ensure sufficient funding for bond payments due in subsequent six-month period.	Central Area #1	3,317,174	N	\$3,317,174	-	-	-	-	-	\$-	-	-	484,498	2,832,676	-	\$3,317,174	
106	Administrative Cost Allowance Loan Agreement	City/County Loans After 6/27/11	01/07/2020	06/30/2021	Successor Agency	Administrative Cost Allowance Advance/ Loan	Central Area #1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

Monrovia
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	-	-	2,278,116	900,391		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		51,292		1,813,232	5,202,867	Cell D2 includes restricted bond interest revenue that is required to be applied towards debt service payments. Corresponding expenditures, totalling \$51,292, have been included in Cell D3.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)		51,292	2,278,116	272,842	3,331,971	Cell D3 includes the use of \$51,292 in restricted bond interest that has been applied towards bond debt service payments by the third-party bond trustee.
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				2,388,316	1,796,513	Cell F4 includes \$2,388,316 in encumbered funds that have been approved by the DOF to be used in a future ROPS period. Cell G4 includes RPTTF set aside for a 6-month bond reserve for the next ROPS period.

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		74,383	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$52,465	\$-	Note: In addition to \$52,465 in Cell F6, \$2,836,933 in "Other Funds" received subsequent to 6/30/19 (totalling \$2,889,398) will be requested to be used to fund enforceable obligations included on ROPS 21-22.

Monrovia
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
12	Repayments for this enforceable obligation are taken directly per agreement with LA County Auditor Controller.
13	Repayments for this enforceable obligation are taken directly per agreement with LA County Auditor Controller.
14	N/A
31	Amount is based on an estimate. Actual Cost may fluctuate slightly. Also, total "Outstanding Debt or Obligation Amount" for this item reflects the amount due during the ROPS 21-22 period. The Successor Agency is unable to determine the total outstanding balance due for the life of this enforceable obligation, as the amount will fluctuate from year to year and is dependent on the activity during each ROPS period.
52	N/A
64	N/A
65	N/A
69	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
74	N/A
75	N/A
80	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
81	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
85	Because the ROPS B period may not have enough RPTTF to fund the administrative cost allowance, the full annual amount for both A & B is being requested in the ROPS A period.
95	N/A
102	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
103	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.

Monrovia
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
104	For all bond debt service payments, interest earned on bonds during the period will be used towards the debt service payment, first, as required by the indenture. The remaining amount due will be paid for by the funding source identified on the ROPS 21-22 schedule. At this time, we are unable to determine the amount of interest that will be earned, so the Bond Proceed column has been left blank.
105	The total "Outstanding Debt or Obligation Amount" for this item only reflects the amount due during the ROPS 21-22 period. The Successor Agency is unable to determine the total outstanding balance due for the life of this enforceable obligation, as the amount will fluctuate from year to year and is dependent on the activity during each respective ROPS period.
106	N/A

**Monrovia Successor Agency
Proposed Administrative Budget 21-22 (A and B)
July 1, 2021 Through June 30, 2022**

Description	Admin Budget 21-22A	Admin Budget 21-22B	Annual Total
<u>Staff Salaries (Includes Salary and Benefits)</u>	Semi-Annual	Semi-Annual	Annual
City Manager (10%)	13,457	13,457	26,915
Deputy City Manager (5%)	4,643	4,643	9,286
Administrative Services Director (15%)	17,662	17,662	35,324
Management Analyst (10%)	5,977	5,977	11,953
City Clerk (5%)	3,942	3,942	7,884
Total Salaries and Benefits	45,681	45,681	91,362
<u>Other Costs</u>	Semi-Annual	Semi-Annual	Annual
Legal	15,000	15,000	30,000
Audit	7,694	7,694	15,387
Continuing Disclosure	2,250	2,250	4,500
Arbitrage	1,000	1,000	2,000
Consultants (Property Tax/Other)	4,188	4,188	8,375
OnBase/Microfilming/Munis Financial System	8,325	8,325	16,650
Printing	500	500	1,000
Office Supplies	500	500	1,000
Miscellaneous (Travel/Supplies/Bank Fees)	750	750	1,500
Shredding	400	400	800
Internal Service Charge - Insurance	5,288	5,288	10,576
Internal Service Charge - Rent	6,000	6,000	12,000
Internal Service Charge -Accounting/Bookkeeping/IT	28,992	28,992	57,984
Total Other Costs	80,886	80,886	161,772
Total Administrative Costs	126,567	126,567	253,134
<i>Annual Administrative Cost Allowance Cap</i>			250,000
Annual Amount Requested			250,000